

have anything to do with the controversy or debate over the supplemental on Bosnia, disaster, and other matters. That legislation is still in committee and not before the Senate. What is before the Senate is S. 543. Its sole purpose is to make it easier for an American to volunteer and protect the unique treasure that voluntarism represents for the United States.

We have, I believe, two cloture votes set for tomorrow. So given the circumstances, I suspect we will come back to this legislation. I suggest the absence of a quorum pending the arrival of the Senator from New York.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. COVERDELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### MORNING BUSINESS

Mr. COVERDELL. Mr. President, I ask unanimous consent that there now be a period for the transaction of morning business with Senators permitted to speak for up to 5 minutes each, with the exception of Senator D'AMATO for up to 60 minutes.

The PRESIDING OFFICER (Mr. HAGEL). Without objection, it is so ordered.

Mr. D'AMATO. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. D'AMATO. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### SWISS SUPPORT FOR REQUEST TO PUBLISH ACCOUNT NAMES

Mr. D'AMATO. Mr. President, yesterday I received a very important and a very encouraging letter from Ambassador Thomas Borer. Ambassador Borer is the special representative that the Swiss have appointed to handle the very perplexing and very troublesome question as it relates to the assets of Holocaust victims during and after World War II, particularly those as they related to the accounts that were opened in Swiss banks.

Let me read this letter. It is a short one, but a very important one. It is from the Embassy of Switzerland, addressed to Senator D'AMATO as chairman of the Banking Committee, Washington, DC:

DEAR MR. CHAIRMAN: I am referring to your letter of March 20, 1997 and my reply of March 27, 1997 regarding the question of publishing the names of dormant account holders from the Holocaust era.

Please find enclosed [a] copy of the letter of the Chairman of the Swiss Bankers Association to the Chairman of the Swiss Federal

Banking Commission dated April 28, 1997. In this letter the SBA expresses its unequivocal support for this idea.

I am going to place this letter in the RECORD.

Mr. President, I ask unanimous consent that the letter be printed in the RECORD.

There being no objection, the letter was ordered to be printed in the RECORD, as follows:

EMBASSY OF SWITZERLAND,

Washington, DC, April 28.

Hon. ALFONSE D'AMATO,  
Chairman of the Senate Banking Committee,  
U.S. Senate, Washington, DC.

DEAR MR. CHAIRMAN: I am referring to your letter of March 20, 1997 and my reply of March 27, 1997 regarding the question of publishing the names of dormant account holders from the Holocaust era.

Please find enclosed copy of the letter of the Chairman of the Swiss Bankers Association to the Chairman of the Swiss Federal Banking Commission dated April 28, 1997. In this letter the SBA expresses its unequivocal support for this idea.

Sincerely yours,

THOMAS G. BORER,  
Ambassador.

Mr. D'AMATO. Mr. President, let me tell you what this is about. I did write to Ambassador Borer. I spoke to him on March 20. And I indicated to the Ambassador that I thought that it was awfully important that the Swiss Bankers Association, that the Swiss Government do something to demonstrate tangibly an effort of good faith, that would be very important, that there are many accounts—we do not know exactly how many; but certainly they go into the hundreds, and they may go into more—that have been dormant since 1945, that it made little sense to wait years until the Swiss completed their investigation for the release of these names, that even if it took legislation—and I explained to him that it had been advised to me that there was a good possibility that it might not even take legislation—that the names of these accounts—those are dormant accounts that were opened prior to 1945 and that have been dormant since that point in time—that the need for secrecy certainly no longer existed, but that there was a need to connect the families and the heirs today who might have claim to those accounts, to their heirs, to their families.

It is not just a question of money. It is a question of doing what is right, because unfortunately for 50-plus years people have been denied, heirs have been denied. They have had to go through a tortuous process, that in many cases it is just impossible to ascertain what moneys may or may not have been left to them, and that by the publication of the names in some registry, in some total form—something that is being done in many countries, in many States in our country where there is a dormant account, the names of the people are actually published so that people who may have claims can come forth.

I wrote to him, and I will just quote you part.

I am writing to you to impress upon you the need for the passage of legislation which would allow for the publication of names of dormant accounts presently held in Swiss banks. I feel that this change would go a long way towards solving this enormously difficult and complicated problem and would equally be seen as a productive step which I am sure would be warmly received.

I am pleased to tell you that the Ambassador reported to me yesterday, yesterday morning, that the Swiss Bankers Association unequivocally supports the concept of public disclosure of the names of the account holders in this very special and limited situation of the dormant accounts now being investigated as it relates to the Holocaust and those dormant assets.

I believe, Mr. President, that this is important.

Mr. President, I ask unanimous consent that the letter from me to Ambassador Borer and a letter from the Swiss Bankers Association be printed in the RECORD.

There being no objection, the letters were ordered to be printed in the RECORD, as follows:

U.S. SENATE,

Washington, DC, March 20, 1997.

Ambassador THOMAS G. BORER,  
Federal Department of Foreign Affairs, Bern,  
Switzerland.

DEAR AMBASSADOR BORER: I am writing to you in connection with the on-going inquiry by the Senate Banking Committee into the fate of assets held by Swiss banks belonging to victims of the Holocaust. As you are aware, among the issues which the Committee has focused its attention on has been the status of dormant accounts which may still exist in Swiss banks. My concern is that the present status of Swiss law inhibits any effective way to ensure the return of these assets to their rightful owners.

Presently, both the Volcker Commission and the New York State Banking Department are conducting inquiries designed to locate and identify dormant accounts. This of course is in addition to the 1996 survey undertaken by the Swiss Bankers Association and any internal reviews being conducted by the banks themselves. The problem lies in the bank secrecy provisions of the Swiss Federal Banking Law which preclude any effective way to contact the rightful owners of any dormant accounts uncovered through these efforts. For example, if a dormant account belonging to a Holocaust victim is located and that account holder did not name a beneficiary when the account was opened, there is no mechanism in place by which the heirs of that Holocaust victim could receive that which is rightfully theirs. The only way he would be in a position to make a claim to those assets would be if he knew of the existence of the account and the name of the bank in which it is located. Obviously, if the rightful heirs possessed such information, the account would have been claimed long ago. In cases where the account holder did name a beneficiary, it appears that less than diligent steps were taken to locate these beneficiaries. This was made abundantly clear in the case of the 53 accounts turned over to the Polish Government pursuant to the Swiss-Polish Agreement of 1949. Notwithstanding the fact that the Swiss government classified these assets as heirless and turned them over to the Polish government, the recent publication of the names this year led